CLAIMS

1. A computer-implemented method of determining whether to require a user to enter a secret code into an electronic transaction device for completing selected merchant transactions, the method comprising:

(a) a user presenting a form of account identification to an electronic transaction device to initiate a transaction;

(b) inputting a transaction amount;

(c) providing a table that includes a plurality of merchant categories and transaction threshold amounts for each merchant category;

(d) obtaining the merchant category for each initiated transaction;

(e) comparing the inputted transaction amount to the transaction threshold associated with the merchant; and

(f) requiring the user to enter the secret code for the selected transaction if the inputted transaction amount exceeds the transaction threshold amount associated with the merchant.

2. The method of claim 1 wherein the selected transactions are transactions where the form of account identification is contactless.

3. The method of claim 2 further comprising:

(g) automatically routing the transaction to a user's stored value account for debiting of the transaction amount.

4. The method of claim 1 wherein the merchant transactions are debit transactions.

5. The method of claim 1 wherein the secret code is a PIN.

6. The method of claim 1 wherein the form of account identification is a physical contactless device.

7. The method of claim 1 wherein the form of account identification is a magnetic stripe card.

8. The method of claim 1 wherein the form of account identification is biometric data.

9. The method of claim 1 wherein the merchant categories are defined by SIC codes.

10. The method of claim 1 wherein the merchant categories are defined by merchant category codes.

11. A computer-implemented apparatus for determining whether to require a user to enter a secret code into an electronic transaction device for completing selected merchant transactions, the apparatus comprising:

(a) means for presenting a form of account identification to an electronic transaction device to initiate a transaction;

(b) means for inputting a transaction amount;

(c) a table that includes a plurality of merchant categories and transaction threshold amounts for each merchant category;

(d) means for obtaining the merchant category for each initiated transaction;

(e) means for comparing the inputted transaction amount to the transaction threshold associated with the merchant; and

(f) means for requiring the user to enter the secret code for the selected transaction if the inputted transaction amount exceeds the transaction threshold amount associated with the merchant.

12. The apparatus of claim 11 wherein the selected transactions are transactions where the form of account identification is contactless.

13. The apparatus of claim 12 further comprising:

(g) automatically routing the transaction to a user's stored value account for debiting of the transaction amount.

14. The apparatus of claim 11 wherein the merchant transactions are debit transactions.

15. The apparatus of claim 11 wherein the secret code is a PIN.

16. The apparatus of claim 11 wherein the form of account identification is a physical contactless device.

17. The apparatus of claim 11 wherein the form of account identification is a magnetic stripe card.

18. The apparatus of claim 11 wherein the form of account identification is biometric data.

19. The apparatus of claim 11 wherein the merchant categories are defined by SIC codes.

20. The apparatus of claim 11 wherein the merchant categories are defined by merchant category codes.

21. A routing engine for use in automatically routing debit-type merchant transactions to customer accounts for payment of the merchant transactions, each customer account being associated with a respective card issuer, at least some of the card issuers having for selected customers a debit account and a stored value account associated with the same customer account number, the routing engine comprising individually specified routing rules for each of a plurality of different card issuers, the rules defining when a transaction should be routed to the debit account and when a transaction should be routed to the stored value account.

22. The routing engine of claim 20 wherein the debit account is a Demand Deposit Account (DDA)/Checking account.

23. The routing engine of claim 20 wherein one of the routing rules is that if the transaction is detected as being initiated with a contactless form of account identification, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

24. The routing engine of claim 20 wherein one of the routing rules is that if the transaction amount is under a predetermined threshold and no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

25. The routing engine of claim 20 wherein one of the routing rules is that if the transaction is detected as being initiated with a contactless form of account identification, the transaction amount is under a predetermined threshold set for a merchant category associated with the merchant conducting the transaction, and no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

26. The routing engine of claim 20 wherein one of the routing rules is that if the transaction amount is under a predetermined threshold set for a merchant category associated with the merchant conducting the transaction, and no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

27. The routing engine of claim 20 wherein one of the routing rules is that if no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

28. A computer-implemented method of conducting a debit-type merchant transaction and automatically routing the merchant transactions to customer accounts for payment of the merchant transactions, the method comprising:

(a) a user presenting a form of account identification to an electronic transaction device to initiate a transaction, the account identification including a customer account number, each customer account being associated with a respective card issuer, at least some of the card issuers having for selected customers a debit account and a stored value account associated with the same customer account number,

(b) inputting a transaction amount;

(c) providing a table that includes a plurality of merchant categories and transaction threshold amounts for each merchant category;

(d) obtaining the merchant category for each initiated transaction;

(e) comparing the inputted transaction amount to the transaction threshold associated with the merchant;

(f) requiring the user to enter the secret code for the selected transaction if the inputted transaction amount exceeds the transaction threshold amount associated with the merchant;

(g) providing a routing engine having individually specified routing rules for each of a plurality of different card issuers, the rules defining when a transaction should be routed to the debit account and when a transaction should be routed to the stored value account; and

(h) applying the routing rules to the transaction and routing the transaction to either the debit account or the stored value account.

29. The method of claim 38 wherein the selected transactions are transactions where the form of account identification is contactless.

30. The method of claim 29 further comprising:

(g) automatically routing the transaction to a user's stored value account for debiting of the transaction amount.

31. The method of claim 28 wherein the merchant transactions are debit transactions.

32. The method of claim 28 wherein the secret code is a PIN.

33. The method of claim 28 wherein the form of account identification is a physical contactless device.

34. The method of claim 28 wherein the form of account identification is a magnetic stripe card.

35. The method of claim 28 wherein the form of account identification is biometric data.

36. The method of claim 28 wherein the merchant categories are defined by SIC codes.

37. The method of claim 28 wherein the merchant categories are defined by merchant category codes.

38. The method of claim 28 wherein the debit account is a Demand Deposit Account (DDA)/Checking account.

39. The method of claim 28 wherein one of the routing rules is that if the transaction is detected as being initiated with a contactless form of account identification, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

40. The method of claim 28 wherein one of the routing rules is that if the transaction amount is under a predetermined threshold and no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

41. The method of claim 28 wherein one of the routing rules is that if the transaction is detected as being initiated with a contactless form of account identification, the transaction amount is under a predetermined threshold set for a merchant category associated with the merchant conducting the transaction, and no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

42. The method of claim 28 wherein one of the routing rules is that if the transaction amount is under a predetermined threshold set for a merchant category associated with the merchant conducting the transaction, and no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.

43. The method of claim 28 wherein one of the routing rules is that if no secret code is requested, then the transaction is routed to the stored value account, otherwise the transaction is routed to the debit account.